



ANNUAL REVIEW 2019

Incorporating Statutory Financial Statements



WHERE ETHICS MATTER

CONTENTS

- 5 Chair's report
- 7 Honorary Treasurer's report
- 9 CEO's report
- 11 Arts & Thinking
- 13 Learning
- 15 Partnerships & Diversity
- 17 Our Building
- 19 Commercial
- 21 Marketing and Fundraising
- 22 Vision and Mission

STATUTORY FINANCIAL STATEMENTS

- 24 Report of the Trustees
- 26 Legal and administrative information / Auditors' Report
- 28 Statement of Financial Activities
- 29 Balance Sheet
- 30 Cashflow Statement
- 31 Notes forming part of the financial statements



Published by Conway Hall Ethical Society

Printed by Intercity Communications Ltd • 49 Mowlem Street, London, E2 9HE
Statutory auditor: Goodman Jones • 29/30 Fitzroy Square, London, W1T 6LQ

Conway Hall • 25 Red Lion Square, Holborn, London WC1R 4RL
Conway Hall is owned and operated by Conway Hall Ethical Society
Registered charity 1156033





CHAIR'S REPORT

Welcome to our Annual Review, covering another year of exciting change and development for Conway Hall.

Following the successes of last year, we have focused this year on our programming, visitor experience, internal infrastructure and staff development. Our partnership programming, with organisations such as **Anti-University**, **Bloomsbury Festival**, **Holborn Community Association** and the **Ubele Initiative** has enabled a breadth of diverse community engagement. Our new digital kiosk and apprentice at Front of House have kick-started our ambitions to provide contemporary standards of visitor and customer care in our beautiful historic building. Underpinning it all, we have continued our commitment to getting the right systems in place and recognising the tremendous value of our staff team.

Traditional activity, such as *Thinking on Sunday* and our *Sunday Concerts* programme, continue to evolve in order to keep pace with the expectations of our communities and audiences. This year, though, has witnessed the blossoming of our exhibition programme into a mature and highly-regarded strand in keeping with our core values. Subjects such as Windrush, refugees, feminism and Humanism have all been given visual and creative outlet upon our walls.

Our Learning Programme has seen courses, such as **Deborah Lavin's** *Prostitution, Pimping and Trafficking*, with six leading academics detailing historical developments across six centuries, and *Writing Wrongs* as part of our *National Lottery Heritage Fund* project *Victorian Blogging*. **Jessica Beck** has now completed and been awarded her PhD, *The Women Musicians of South Place Ethical Society, 1887-1927*. This project was a collaborative doctoral award between **Conway Hall Ethical Society** and the **Royal Northern College of Music**.

In terms of strategic development, a pivotal step has been taken with the consolidation of two years' work resulting in our new vision, values and mission. Declaring to all our audiences that Conway Hall Is **Where Ethics Matter** is a tremendous achievement, even as it now appears a natural response our current environment. Combined with the values of **Creative, Diverse, Historic, Human** and **Kind**, this vision profoundly provides the perfect platform for us to deliver our mission: **We curate, support and facilitate people and ideas that Make Ethics Matter in the world**. Amongst many great achievements this year, this must be the most significant.

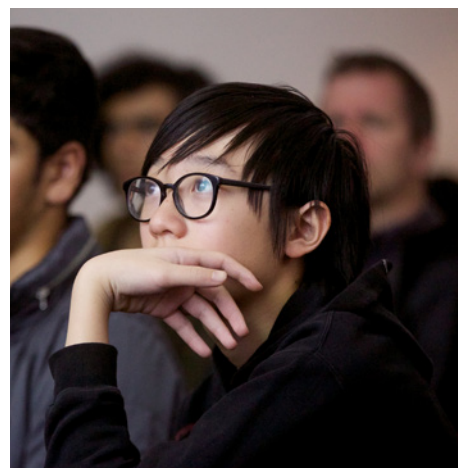
Finally, as always, please let me express a huge thank you to all the staff, Trustees, volunteers and partners for their amazing energy, efforts and enthusiasm over the past year.

Liz Lutgendorff



**"THE HISTORIC
HEART OF
HUMANISM"**

Taken from our 2018 public consultation



HONORARY TREASURER'S REPORT

This year has seen the major delivery of our *National Lottery Heritage Fund* project, *Victorian Blogging*, for which we received £88,000. Our Digitisation Co-ordinator, **Alicia Chilcott**, has managed the enormous programme of digitising and conserving 1,300 pamphlets, along with associated learning activities and volunteering.

As reported last year, with nearly half a million pounds invested into the building, across numerous projects, meeting our annual depreciation allocation of around £50,000 has focused our minds on our need for long-term sustainability. Consequently, this year has seen a great deal of activity in terms of fundraising and commercial matters. Discussions have taken place with the *NLHF* regarding a form of resilience funding to help prepare Conway Hall for the centenary in 2029.

A key emphasis, following the appointment of **Jeff Davy** to his Marketing and Fundraising role, has seen the *Sunday Concerts* programme break even courtesy of sustained work between him and **Simon Callaghan**, our Director of Music.

As well, in order to counter the Brexit uncertainty that affected Venue Hire in the latter part of the financial year, we have pursued initiatives in marketing our hire offer and further development work continues to be diligently applied to the hirer experience.

In addition, we have been looking at all service contracts in terms of benefits, value for money and cost savings. **Maggie Nightingale** investigated operational contracts and **Sid Rodrigues** identified where savings could be made with our IT. For example, we were able to take advantage of free or discounted offers to charities, including for Office 365 and we'll be switching our broadband provider to reduce our annual costs by 50%. Effective replacements for Internet and phone systems are also being considered as are more competitive rates for printer leasing. In line with our ethical policies, savings were also made from upgrading existing computers rather than ordering expensive replacements.

Finally, following **Arts Marketing Association** courses and conferences, plus benchmarking with our peers, work continues on reinvigorating our membership structure and fundraising by introduction of different levels of individual engagement. We have the assets, the facilities and the programme, and we mustn't be shy of letting people know so that they might spend time and money at Conway Hall. This commercial approach can be embraced if it is done with understanding and respect for our heritage and what we stand for.

Carl Harrison



**"THE
'CATHEDRAL'
OF SECULAR
CULTURE AND
THOUGHT"**

Taken from our 2018 public consultation



CEO'S REPORT

This has been a rewarding year for Conway Hall, with strong achievements in the breadth and quality of our events, and in the delivery of our charitable object. A strong highlight was the many responses to our survey asking "Please tell us... what Conway Hall means to you". My favourite is "I cannot imagine London without it."

The curatorial eye of **Scott Wood**, stewarding *Thinking on Sunday*, brought events such as *Turning the Tide on Plastic*, with Lucy Siegle, a powerful call to arms to end the plastic pandemic. **Alicia Chilcott** ran workshops for students to create their own zines based on our Victorian pamphlet collection and, in the process, generated articles for the *Ethical Record*, such as one about Anna Wheeler on the Rights of Women from an 1829 lecture, showing nearly 200 years of championing equality for women at Conway Hall.

Our *Ethical Record* guest editors have generously given their insights into their work with us. For example, **Yvonne Field** describes the events presented by the **Ubele Initiative**, an intergenerational organisation who ensure that the voices of Black and Minority Ethnic communities are heard.

There have been too many of our own events, workshops, exhibitions, concerts, talks and articles to mention here. However, one in particular was *World Bee Day Comes to London*. In collaboration with the **Embassy of Slovenia** and **Bee Midtown**, this saw over 30 hives from around the world (represented mainly via their UK embassies) presenting honey – in all its varieties – and related regional products, such as alcoholic spirits and cakes.

Also this year, **ArtUK** photographed our sculptures for their project to place online all artworks on public display. Whilst cataloguing in the Library, **Olwen Terris** discovered a letter from Ralph Waldo Emerson's son to Stanton Coit regarding the bust we have of Emerson and, in April, the sculptor **John Reardon** placed his *Monument to Chelsea Manning* on loan in our Library.

The survey wasn't my only enjoyable engagement with the public this year. Late in 2018, **Camden Council** finished their £100,000 refurbishment of Red Lion Square. This included the addition of four noticeboards detailing the square's history, which I enjoyed researching in my spare time and now see being read daily by visitors.

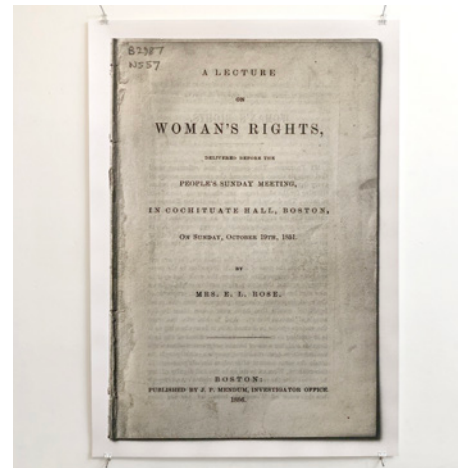
Finally, I would like to express gratitude to the whole team at Conway Hall, but in particular **Linda Lamnica**, our Finance Manager, an unsung hero without whose work we would be unable to deliver the wonderful things we do.

Jim Walsh



"I CANNOT
IMAGINE
LONDON
WITHOUT IT"

Taken from our 2018 public consultation





ARTS AND THINKING

Conway Hall believes in the power of creativity and culture to stretch our minds, which is represented through our programming.

EXHIBITIONS • We hosted eight exhibitions, including photographic works, sculpture, textiles and graphic design responding to a variety of key issues.

Brent's *Pioneering Windrush Generation* celebrated 70 years of the UK's Caribbean diaspora through unique stories and photographic portraits by **Nadia Nervo**; *Feminism in Camden in the 70s and 80s* explored feminist activism through art and theatre posters; In celebration of Refugee Week 2019, *Not Just a Refugee* by **Adiam Yemane** offered inspiring stories of newcomers who entered the UK claiming asylum or as refugees.

Other exhibitions included *When Women Gather* by **Grace Gelder**, *London Presence* and *What We See* by **Conway Photography Group** and *Moving On*, an exhibition of textile artworks by **Emma Shankland**. Finally, *Monument to Chelsea Manning*, a bronze bust by **John Reardon**, found a home in the Library.

SUNDAY CONCERTS • The 2018/19 season saw 44 performances and six talks by musicians from the UK and abroad, hosting string quartets, piano trios, wind instruments, guitar and singers. Director of Music **Simon Callaghan** gave two fundraising piano recitals, while Patron **Hiro Takenouchi** showcased the complete piano sonatas of Mozart in eight performances.

Alongside traditional repertoire, we hosted premieres of music by **Robin Walker**, **Joseph Phibbs** and **Geoffrey Gordon**, **Robert Hugill** curated a concert of his own works, we began a pre-concert recital collaboration with the **Royal College of Music** and their students and introduced post-concert Q&A sessions, giving the audience the opportunity to get closer to the musicians and learn more about their craft.

We continue to be grateful to the **CAVATINA Chamber Music Trust**, who subsidise our free concert tickets for 8-25 year olds.

THINKING ON SUNDAY • 2019 began with **Rebecca Steinfeld** and **Charles Keidan** discussing their headline-making, law-changing campaign for opposite sex civil partnerships; **Rachel Reeves MP** celebrated the growing history of the women of Westminster, poet **JJ Bola** questioned masculinity in the 21st century, **Professor Paul Baker** revealed the hidden history of Polari while **Elizabeth Stokoe** took us through the science of conversation. Other topics, amongst many, presented to an often-packed Brockway Room included Big Data, UK land ownership, corruption in London's housing market and racism in science.

In January 2019 we began the additional *Thinking on Monday* series with TV presenter **Gaia Vincent** showing how people are attempting to reverse the effects of pollution and global warming; Lawyer **Kimberley Motley** described how she fought for the rule of law in Afghanistan, **Pixie Turner** defrocked diet myths and **Dr Julia Shaw** dug deeply into the science of evil.

**“THE MOTHER
SHIP FOR
RATIONALISTS
AND FREE
THINKERS”**

Taken from our 2018 public consultation



LEARNING

As an educational charity, Learning is at the heart of all that we do.

This year we completed the **National Lottery Heritage Funded** project *Victorian Blogging – The Pamphleteers Who Dared to Dream of a Better World*, which has seen over 1,300 nineteenth-century pamphlets from our Library and Archives collections conserved, digitised and made freely available online. The collection covers issues such as freedom of the press, secularism, gender equality and political suffrage, many of which remain highly relevant today.

This project has involved a series of learning activities to promote interest in and understanding of the collection, including a project with year 12 Politics students from **Regent High School**, a series of zine-making workshops, an adult education course, citizen journalism workshops in partnership with the **Centre for Investigative Journalism** and Wikipedia editathons with **Wikimedia UK**. An exhibition showcasing key stories represented in the collection has been a great success.

We have offered a range of courses, workshops and events, using our history and Library and Archives collections as inspiration. This has included philosophy courses for lifelong learners, archive and critical thinking workshops for undergraduate students and talks aimed at the general public.

Grace Gelder, our photographer in residence, has continued to run regular photography meet-ups and workshops based in the Library, inspired by the legacy and history of the building. We have also worked with **Humanists UK** to support the work of a humanist heritage researcher in using our collections to uncover the key moments in humanist history.

We continue to offer tours of our building for student groups and organisations such as the **Cabinet Office Faith and Belief Forum** and the **Association of Librarians and Information Professionals in the Social Sciences**. We also marked the 90th anniversary of our building opening with tours for **Open House** weekend.

Our team of volunteers continue to help catalogue our collections, particularly focusing on indexing our *Ethical Record* journal and making its contents from 1895 onwards available online. Others have supported the *Victorian Blogging* project by uploading digitised pamphlets to our online digital collections site and writing contextual information about the collection.

We continue to develop our collections through acquisitions and donations, ensuring that we address any gaps in our collections and keeping them relevant to the interests of our membership, researchers, students and the general public.

**“A PLACE TO
LISTEN, THINK
AND LEARN”**

Taken from our 2018 public consultation





PARTNERSHIPS AND DIVERSITY

Conway Hall celebrates the benefits of many viewpoints and works together with other organisations with common goals.

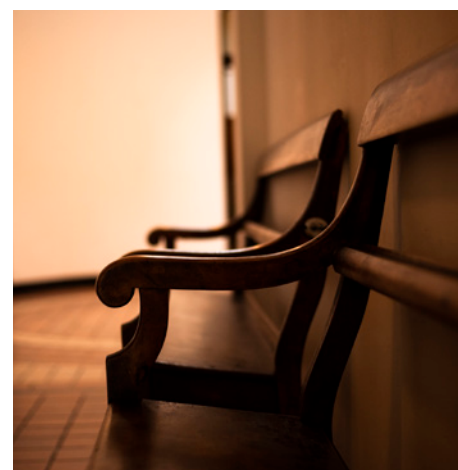
As well as continuing to work with our established partnerships – London School of Philosophy, London Fortean Society, GlobalNet 21, Humanists UK, Humanists International, The Shakespeare Schools Foundation, MIND in Camden, Ubele Initiative, Antiuniversity Now, National Park Cities and The Stuart Hall Foundation - for the first year running we hosted a celebration for *World Bee Day* and our first ever *Fun Palace* with Holborn Community Association.

**“OPEN MINDED,
ACCEPTING
PLACE,
ACCESSIBLE TO
EVERYONE”**

Taken from our 2018 public consultation

Partnership highlights of the year include:

- An event with **Newham Books** - *1968 and After: Culture and Education* celebrated this time of political upheaval and rebellion and asked what is the legacy? Panelists included **Michael Rosen**, **Tariq Ali**, **Melissa Benn**, **Ken Loach** and **Lynne Segal**.
- For the fifth year running, we were involved in the **Bloomsbury Festival** as a Sunday Festival Hub. The theme for 2018 was *Activists and Architects for Change* and the Conway hall hub theme was *Rights of Woman*, named after Bloomsbury resident Mary Wollstonecraft's famous 1792 paper. The day consisted of rousing talks and debates on subjects including the woman's revolution in Northern Syria, sex and the politics of pleasure, the story of women's rights from votes for women to #MeToo, a workshop on finding your voice, a film about women construction workers during WW2, a play about the life of George Bernard Shaw's wife and an exhibition celebrating the centenary of women lawyers.
- For the first time we teamed up with **Holborn Community Association** to run a *Fun Palace*, welcoming over 200 people for a day of fun, exploration and creativity. There were a wide variety of workshops from art and drama, to creating giant polystyrene flu viruses, to a band jam session led by a group of adults with learning difficulties.
- In May we worked with the **Embassy of Slovenia** and **Bee Midtown** to host an event in celebration of the **United Nations World Bee Day**, the aim of which is to raise awareness of the importance of bees and other pollinators for their contribution to sustainable development, food security and biodiversity. Over 30 hives, from countries as diverse as Chile, Cuba, Cyprus, Montenegro, Serbia, Ukraine, Uganda and Zimbabwe, formed a 'market-place' of stands exhibiting bee-related products distinctive to their region.



OUR BUILDING

Conway Hall itself is the vibrant centre of our charitable, educational and commercial activities.

We've been delighted to welcome some new members of staff to our team, to support us with customer care as well as ensuring events meet expectations and to offer the right level of support.

The presence of our new apprentice Visitor Services Assistant, **Kheira Hadjazi**, on our front desk has had a significant impact on customer care. She has been staffing our front desk, welcoming visitors, providing information about the location of events, selling memberships and promoting donations. Her apprenticeship - Conway Hall's first - is in association with **National College Creative Industries** and **Camden Council**.

After consultation with the existing team, it was decided to move forward with appointing Duty Managers to support events. While developing a job description, and advocating the value of duty managers, we brought in temp support through **Adecco**, and once the support was more established we happily appointed **Adrian Sobers** and **Ola Gierszynska**, who provide excellent, friendly, flexible support and cover.

At the heart of the day-to-day functioning of our building are our hard-working and adaptable caretakers, **Eva Aubrechtova**, **Tony Fraser**, **Rogério Retuerma** and **Brian Biagioni**, supported by our in-house cleaning team of **Ela Urban** and **Halina Nowak**.

Maintenance and repairs have been running smoothly, with hard work and care by Maintenance Officer **Chris Bird**. We've made some major improvements to plumbing in the ladies and gents toilets, and replaced five toilets. Combined with fresh coat of paint, and new lighting, the improvements have lifted the toilets, making them look and feel more comfortable.

With new staff members, we saw an opportunity to develop a clear Customer Care Policy, outlining our responsibilities towards an increasingly diverse audience, as well as clearer policies to protect staff. We ran some customer care training alongside our regular mock evacuation/evacuation training this year, where we added FAQs and incorporated some great ideas from staff.

We also decided to think about a new solution that helped visitors find their way around more effectively, while also helping us promote events and accept contactless donations. We carried out research and had a new combined event information, promotion and donation kiosk purpose-built by **One Digital Signage**. We intend to use the space formerly occupied with the screen to display more information about Conway Hall, as well as to thank supporters.

**"A SHELTER
FROM
THE STORM
OF LIFE"**

Taken from our 2018 public consultation



COMMERCIAL

We are proud that Conway Hall's commercial activities underpin our charitable work.

Improving customer service and information provision has been a priority to meet visitor and hirers' expectations. New Front of House staff members, with improvements to signage, event promotion and new foyer screen with a summary of the day's events have been well received by our new and many return hirers alike. We are working towards a model with consistent front desk coverage and are continuing with improvements to signage and physical information provision within the building.

In a year that has seen some Brexit uncertainty related to bookings, our Venue Hire business continues to improve. It increased year-on-year by just under 5% thanks to the sterling work of **Carina Dvorak** and **Brian Biagonni** ensuring that all our clients get great customer care and everything needed to make their events at Conway Hall successful. Improvements in our service include an easy-to-use room booking form and marketing of our hire offer using photo-led promotional listings on the main online venue hire platforms.

Mayfair Catering have now replaced the daily opening of the *Hive Café* with a pop-up model that has replaced this immediately reaped much larger returns. We can now focus on supporting events without booked hospitality with more staffing and refreshments. It contributes to a livelier atmosphere and feedback has been positive.

2018 was also the year of GDPR, and working with our IT and third-party providers, we have established compliance, with help from the **Charity IT Association**, to achieve a route to government certification over the next year. Any data we keep will be safe and compliant with the new regulations.

This year, our auditor recommended a VAT assessment. This exercise was stewarded by **Linda Lamnica** and has enabled us to remain not VAT registered, which ensures that we can continue to be affordable to those communities hiring our spaces who are unable to claim VAT back themselves.

Finally, the introduction of a contactless donation point in the Foyer, attached to our new, freestanding digital display, has enabled ease of electronic donation for our 100,000 guests per year.

**"A WONDERFUL
INSTITUTION,
AND A GREAT
PLATFORM FOR
IDEAS"**

Taken from our 2018 public consultation





MARKETING AND FUNDRAISING

Fundraising, Marketing and Evaluation are helping to strengthen Conway Hall and its future.

In 2018 the Trustees appointed **Jeff Davy** to a newly-created full-time role, Fundraising & Marketing Manager. With an eye on the centenary of Conway Hall in 2029, Jeff has worked with colleagues on the groundwork for an Appeal Fund, which will seek donations from members and the wider public to contribute to the delivery of our charitable object through events and partnerships, and the upkeep, renovation and modernisation of the building.

We are now in a position to do this because of the ongoing professionalisation of the Society's administration, including its Trustees, full and part-time staff and volunteers, with new strategies, systems, technologies and training.

A key contributor to our approach to this has been our participation in an **Arts Council**-funded training project run by the **Arts Marketing Association**. Its title, *Shared Ambition*, refers to the combination of Marketing and Fundraising approaches within an organisation. What we learned from this has informed, for example, our work to define the Society's Vision & Mission.

One of the most obvious, physical manifestations of this is the new digital kiosk in our foyer, which has led to a greater realisation from everyone that sees it that we're a charity, requiring support and donations from members and the wider public alike.

We have also been pleased to welcome **Jordan Mitchell**, our new part-time Marketing Co-ordinator, who is enabling an increased events marketing capacity and is also assisting with the vital work of commercial marketing and communicating our fundraising.

Our quarterly journal, the *Ethical Record*, has a new look thanks to designer **Kate Roncoroni** and has been continuing to publish engaging and thought provoking content on topics ranging from vaccination myths, to depression in a digital age, to ethical stripping. The year's honorary Guest Editors included **Kheira Hadjazi**, our new Visitors Services apprentice, Arts and Partnerships Manager **Martha Lee** and CEO **Dr Jim Walsh**. September also saw a special *Victorian Blogging* edition to celebrate this **National Lottery Heritage Funded** project.

Dr Deborah Mohanan's role now focuses wholly on Evaluation, increasing our capacity to continually assess our audience data, programmes and activities, identify areas for improvement, and identify, and reach out to, new audiences, ultimately helping us to realise our charitable and fundraising goals more efficiently. To maximise these insights, we have joined the 600-plus UK Arts organisations who use the national audience data programme **Audience Finder** to share, compare and apply insight.

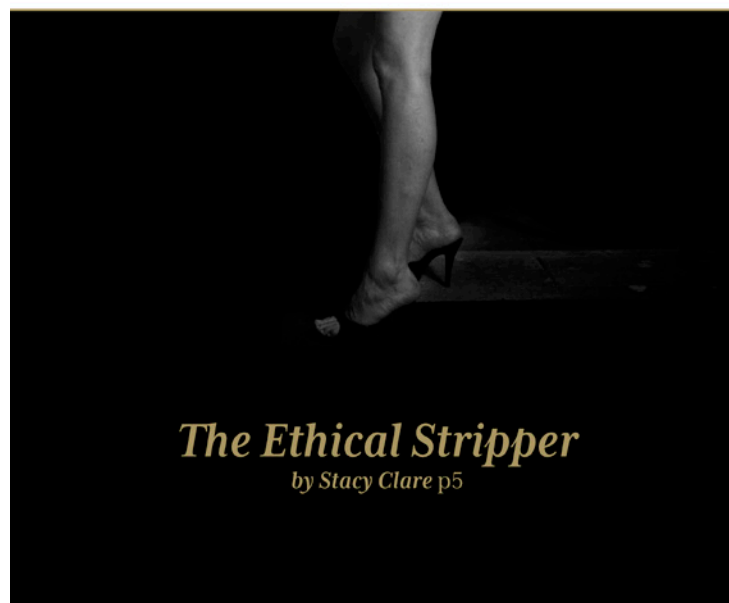
**"SANITY,
SMARTNESS
AND KINDNESS
IN A MAD
WORLD"**

Taken from our 2018 public consultation

Ethical Record

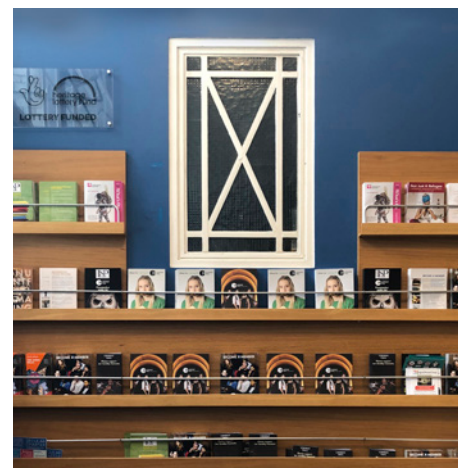
April-May-June 2019
Vol 124 • No 2

The Proceedings of the
CONWAY HALL Ethical Society



The Ethical Stripper by Stacy Clare p5

- | | | |
|--|--|--|
| 5 The Ethical Stripper
Stacy Clare | 9 The Perils of Perception
Professor Bobby Duffy | 12 The Death of the Gods
Carl Miller |
| 15 Marx, Morris and Utopia
Professor Gregory Clays | 18 Drawbridge Britain
Russell Hargrave | 22 Human Rights
Alicia Chilcott |



Historic

We embrace our history and share our heritage, in order to build a platform for future progress.



Kind

We seek to avoid causing harm, preferring options which benefit people and help them to live freely.



Diverse

We celebrate the benefits of many viewpoints and those working together for common goals and minority rights.



Human

We believe in the power of people solving problems together to build the world we want to live in.



Creative

We believe in the power of creativity and culture to stretch our minds.



We Curate, Support and Facilitate People and Ideas that

**MAKE
ETHICS
MATTER**

REPORT OF THE TRUSTEES

FOR YEAR ENDED 31 JULY 2019

INTRODUCTION

Conway Hall Ethical Society is a registered charity. Its Trustees herewith submit their annual report and the audited financial statements for the year ended 31 July 2019.

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2015 in preparing the annual report and financial statements of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by its Trustees who form the "Trustees", having a maximum membership of twelve. The Trustees meet regularly to manage the charity's affairs. The Society, as of 1st August 2014, became a Charitable Incorporated Organisation. All Trustees are appointed by the members in General Meetings. The Trustees employ paid staff to run the administration of the Society and Conway Hall.

The charity employs 19 staff, making up 14 full time equivalents, who are engaged in charitable activities, finance and day-to-day administration. The charity has two senior management positions: Chief Executive Officer held by Dr. Jim Walsh, and Visitor & Events Manager held by Maggie Nightingale. Sophie Hawkey-Edwards, Library & Learning Manager, left in March 2019.

Membership of the Society is open to all who are in sympathy with its charitable objects upon payment of a subscription.

TRUSTEES' RESPONSIBILITIES STATEMENT

The Trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and constitution. They are also responsible for safeguarding the assets of the charity and hence for taking

reasonable steps for the prevention and detection of fraud and other irregularities.

OBJECT

The governing instrument is the Constitution (for a Charitable Incorporated Organisation, of the Association type) and it came into effect on 1st August 2014. The Object of the Society is the advancement of study, research and education in humanist ethical principles.

ACTIVITIES AND PUBLIC BENEFIT

The activities undertaken by the Society are planned with its objects in mind. Some of the principal ways in which this Object is met is through a regular programme of lectures, concerts, events, exhibitions and courses, which take place in Conway Hall. Some of these are arranged in collaboration with partner organisations.

The Society's activities and events are open to the public as well as to members. When planning the Society's activities, the Trustees give consideration to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

For a more detailed overview please see the *Annual Review* section, which contains reports from the Chair, Hon. Treasurer and CEO, as well as a comprehensive breakdown across seven areas of the Society's working.

This year saw the culmination of two years' work in the delivery of our new vision, values and mission

to re-put ethics at the core of who we are and what we stand for. We also completed our *National Lottery Heritage Fund* project *Victorina Blogging* by digitising and conserving over 1,330 Victorian pamphlets.

Our collective programming across our talks, concerts, exhibitions, courses and partnership working saw a great leap forward in terms of curation, diversity and creativity. 500 individuals answered our neutral enquiry as to what Conway Hall means to them with 99% expressions of sincere and genuine affection, admiration and solidarity for our place in their lives as a building, a Society and an educational charity.

FINANCIAL REVIEW

For a more detailed overview please see the *Annual Review* section, in particular the Hon. Treasurer's report and the *Commercial* section.

Our Venue Hire income increased year on year by just less than 5% and our overall income increased by over 7% year on year. However, our overall expenditure has also increased year on year by just over 8.5%. If we had met our budgeted Venue Hire income figure the overall income year on year increase would have also been around 8.5%. This did not happen, we presume, due to Brexit uncertainty in our potential hirers. However, the main difference between this year's income and expenditure is largely due to the sizeable depreciation amount attached to the largest investment programme in Conway Hall since it was built.

RESERVES POLICY

The Trustees have agreed a Reserves Policy to ensure the Society meets its legal obligations and conforms to best practice, in

particular guidance of the Charity Commission, in the management of its reserve funds. The Policy establishes the levels of funds required to be held in reserve to ensure the Society's present liquidity and future planned capital expenditure.

Combining the committed investment expenditure outlined (£0 for the year 2018-19), with a prudent contingency amount, produced a required figure for free reserves at the end of the financial year under review of £272,947. At that time, the available working capital was some £163,407 below this. Given the unlikelihood of all possible demands on this falling at once, and the ultimate availability of property and other resources to call on in extremity, this represents a very low risk, but the Trustees aim to meet the full required reserves figure over the next four years.

RISK MANAGEMENT

The Trustees manage risk to the Society via a Risk Management Plan which reviews major risks and establishes mitigation systems and activities to reduce/eliminate those risks.

REMUNERATION OF KEY MANAGEMENT PERSONNEL

The Trustees, via the Finance & Audit Committee, manage the staffing pay structure and remuneration of all staff including key management personnel.

PLANS FOR THE FUTURE

For a more detailed overview please see the *Annual Review* section.

In order to drive the Appeal Fund forward, work has been completed to establish a fit for purpose vision and mission statement, to inspire and outline the work that we do at Conway Hall.

In addition to our burgeoning fundraising focus, work will actively be conducted through our commercial endeavours in such areas as membership, venue hire and Sunday Concerts.

Ensuring our financial resilience is a priority. However, our programme offer, learning activity and partnership working are all set to continue and build on the foundations established in the last three years.

DISCLOSURE OF INFORMATION TO THE AUDITORS

We, the trustees who held office at the date of approval of these Financial Statements, as set out above, each confirm, so far as we are aware, that:

- there is no relevant audit information of which the charity's auditors are unaware; and
- we have taken all the steps that we ought to have taken as trustees in order to make ourselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

We approve the Trustees' Annual Report, in capacity as trustees.

On behalf of the Trustees

Signature:



Carl Harrison (Chair)
4th February 2020

**ATTENDANCE OF TRUSTEES
AT TRUSTEE MEETINGS (5)
BETWEEN THE 2018 AGM
AND AUGUST 2019:**

Kate Bevan
Simon Callaghan
Bob Churchill
Amy Crosthwaite
Carmen D’Cruz
Andy Gibson
Carl Harrison
Liz Lutgendorff
Gia Milinovich
James O’Malley
Martin Robbins
Stewart Ware

**THE FOLLOWING HAVE ACTED
FOR THE SOCIETY DURING
THE YEAR:**

Bankers:
HSBC [High Holborn Branch] and
Charities Aid Foundation (CAF)

Auditors:
Goodman Jones LLP • 29-30
Fitzroy Square, London, W1T 6LQ

Solicitors:
Eversheds • 1 Wood Street,
London, EC2 7WS

Surveyors:
Matthews & Son • 91 Gower
Street, London, WC1E 6AB

INDEPENDENT AUDITOR’S REPORT

OPINION

We have audited the financial statements of **Conway Hall Ethical Society** (the ‘Charity’) for the year ended 31 July 2018 set out on pages 25 to 37. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 ‘The Financial Reporting Standard applicable in the UK and Republic of Ireland’ (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the

accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity’s affairs as at 31 July 2018 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further

described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO
GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any

identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

OTHER INFORMATION

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors’ Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE
ARE REQUIRED TO REPORT
BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees’ report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF
TRUSTEES

As explained more fully in the Trustees’ responsibilities statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

AUDITORS’ RESPONSIBILITIES
FOR THE AUDIT OF THE
FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors’ Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will

always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors’ report.

USE OF OUR REPORT

This report is made solely to the Charity’s trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity’s trustees those matters we are required to state to them in an Auditors’ Report and for no other purpose.

To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Goodman Jones LLP

Goodman Jones LLP
Statutory Auditors
29/30 Fitzroy Square
London
W1T 6LQ

Date: 4th February 2020

Goodman Jones LLP are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

STATEMENT OF FINANCIAL ACTIVITIES

(INCLUDING INCOME & EXPENDITURE ACCOUNT) FOR THE YEAR ENDED 31 JULY 2019

	Notes	Unrestricted Funds [£]	Restricted Funds [£]	Endowment Funds [£]	Total 2019 [£]	Total 2018 [£]
Incoming Resources						
Income and Endowments from:						
Donations and Legacies	2	2,982	56,901	--	59,883	33,995
Charitable Activities	3	94,222	--	--	94,222	98,369
Other Trading Activities	4	581,086	--	--	581,086	538,050
Investments	7	159,268	--	--	159,268	163,107
Total incoming resources		837,558	56,901	--	894,459	833,521
Resources Expended						
Expenditure on:						
Raising Funds	8	470,783	--	--	470,783	478,822
Charitable Activities	8	445,136	56,901	--	502,037	416,252
Total Expenditure		915,919	56,901	--	972,820	895,074
Net gains / (losses) on investments	15	(6,583)	--	--	(6,583)	10,058
Net income / (expenditure)		(84,944)	--	--	(84,944)	(51,495)
Other Recognised Gains / (Losses):						
Gains/(losses) on Investments	15	14,029	--	--	14,029	(3,437)
Gains/(losses) on Heritage Assets	25	--	--	--	--	4,500
Gains/(losses) on Revaluation of Investment Properties	16	--	--	--	--	185,000
Net movement in funds		(70,915)			(70,915)	134,568
Reconciliation of Funds:						
Total funds brought forward		4,558,081	--	42,347	4,600,428	4,465,860
Total funds carried forward		4,487,166		42,347	4,529,513	4,600,428

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

BALANCE SHEET

AS AT 31 JULY 2019

	Notes	2019 [£]	2019 [£]	2018 [£]	2018 [£]
Fixed assets					
Tangible assets	14		472,180		496,995
Heritage assets	25		291,547		291,547
Investments	15		166,956		199,510
Investment Properties	16		3,660,000		3,660,000
			4,590,683		4,648,052
Current assets					
Stock		4,247		6,930	
Debtors	17	26,144		37,549	
Short term deposits	19A	--		14,999	
Cash at bank and in hand	19A	50,820		29,478	
		81,211		88,956	
Creditors: amounts falling due within one year	18	(142,381)		(136,580)	
Net current assets			(61,170)		(47,624)
Total assets less current liabilities			4,529,513		4,600,428
Net assets					
Unrestricted funds	21A		4,487,166		4,558,081
Restricted funds					
Endowment fund	21A		42,347		42,347
Total funds			4,529,513		4,600,428

The financial statements were approved and authorised for issue by the Trustees.

Signed on behalf of the Trustees

Signature:



Carl Harrison (Chair)
4th February 2020

CASH FLOW STATEMENT

AS AT 31 JULY 2019

	Notes	2019 [£]	2018 [£]
Cash Flow from Operating Activities			
Net Cash provided by (used in) Operating Activities	19	(168,308)	(149,624)
Cash Flow from Investing Activities			
Dividends, interests, rents from investments		159,269	163,107
Purchase of property, plant and equipment		(24,619)	(124,242)
Proceeds from sales of investments		40,000	69,452
Purchase of investments		--	(2,947)
Net Cash provided by (used in) Investing Activities		174,650	105,370
Change in Cash and Cash Equivalents in the Reporting Period		6,342	(44,254)
Cash and Cash Equivalents at the Beginning of the Reporting Period	19A	44,478	88,732
Change in Cash and Cash Equivalents due to exchange rate movements		--	--
Cash and Cash Equivalents at the end of the Reporting Period	19A	50,820	44,478

The notes on pages 31 to 42 form part of these financial statements.

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 31 JULY 2019

01 • ACCOUNTING POLICIES

(A) BASIS OF PREPARATION

The financial statements have been prepared under the historical cost convention, with the exception of investments, which are included at market value. The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(B) CHARITY STATUS

The charity was established on 1st August 2014 and is registered with the Charities Commission as number 1165033. It is a Charitable Incorporated Organisation of the association type. The predecessor charity was registered with the Charity Commission as number 251396.

(C) FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes. These funds are held to finance both working capital and

capital investment.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for the replacement of the grand piano in Conway Hall and represent the value of heritage assets.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets, which must be held permanently by the charity, principally investments. Income arising on the endowment funds is used against the ongoing maintenance of Conway Hall.

Investment income, gains and losses are allocated to the appropriate fund.

(D) INCOMING RESOURCES

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Grant income is recognised once the above criteria have been met, together with any performance conditions attached to the grant. Grant income received is deferred only when the charity has yet to fulfill the performance conditions.

Entitlement to legacies is recognised in the accounts on receipt or earlier when there is sufficient evidence to provide the necessary certainty that the legacy will be received and the value of the incoming resources can be measured with sufficient reliability.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this

can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Venue hire income is recognised on the day in which the associated booking takes place.

Other income is recognised in the period in which it is receivable and to the extent that the goods have been provided or on completion of the service.

(E) DEFERRED INCOME

Income received in advance is deferred to the period in which the associated services are provided. Grant income is deferred when performance conditions attached to the grant are yet to be fulfilled. Such deferrals are shown in the notes to the accounts and the sums involved are shown as creditors in the accounts.

(F) RESOURCES EXPENDED

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Charitable activities and Governance costs are costs incurred on the charity's operations, including

support costs and costs relating to the governance of the charity apportioned to charitable activities.All expenditure is inclusive of irrecoverable VAT.

(G) TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments.

Impairment losses are recognised in the Statement of Financial Activities.

Pianos are periodically re-valued for insurance purposes and the carrying value in the accounts is adjusted accordingly via an adjustment to accumulated depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives as follows:

Freehold property: not depreciated
Property improvements: over 40 years
Pianos: over 20 years
Office equipment and library cataloguing system: over 10 years
Office furniture, fixtures and fittings: 4 to 20 years
Promotional Assets: 3 to 10 years

The property is not depreciated due to the property having a fair valuation in excess of carrying value as detailed in note 14.

The heritage assets in the accounts are capitalised and classed as such balances since the library contents, oil paintings and residual pictures hold historic/artistic importance etc and are maintained for their contribution to knowledge and culture. The Trustees annually value these in accordance with their insurance restoration valuation.

(H) INVESTMENTS

Investments are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and disposals throughout the year. Current asset investments are short term highly liquid investments and are held at fair value. These include cash on deposit and cash equivalents with a maturity of less than one year.

(I) PENSION COSTS

The society operates a defined contribution scheme for the benefit of its employees. The costs of contributions are written off against profits in the year they are payable.

(J) OPERATING LEASES

Rentals under operating leases are charged to the Statement of Financial Activities incorporating the income and expenditure account on a straight line basis over the lease term.

(K) TAXATION

As a registered charity, the Society is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the Society, and is therefore included in the relevant costs in the Statement of Financial Activities.

(L) INVESTMENT PROPERTIES

Investment properties for which fair value can be measured reliably without undue cost or effort are measured at fair value at each reporting date with changes in fair value recognised in ‘net gains / (losses) on investments’ in the SOFA.

(M) GOING CONCERN

The financial statements have been prepared on a going concern basis as the Trustees believe that no material uncertainties exist. The Trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(N) STOCKS

Stocks are stated at the lower of cost and estimated selling price less cost to complete and sell. Cost includes all costs of purchase,

costs of conversion and other costs incurred in bringing stock to its present location and condition. Provision is made for damaged, obsolete and slow-moving stock where appropriate.

(O) DEBTORS AND CREDITORS RECEIVABLE/PAYABLE WITHIN ONE YEAR

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(P) LIABILITIES & PROVISIONS

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

(Q) CASH AT BANK & IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

(R) FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

02 • DONATIONS AND GIFTS

	Unrestricted [£]	Restricted [£]	2019 [£]	2018 [£]
Individuals: general	2,982	--	2,982	1,218
Legacies	--	--	--	2,280
			2,982	3,498
Sunday Concert donors	--	5,975	5,975	6,376
Recoverable income tax through Gift Aid	--	511	511	750
HLF Grant	--	50,415	50,415	23,371
	2,982	56,901	59,883	33,995

In 1971 the Charity was informed of a significant legacy in the form of a property on the Isle of Arran, Scotland. The donor granted a life interest in this property to a relative and upon their death the property will transfer to the Charity. The property was valued at £60,000 on 30th June 2011 by a local estate agent.

03 • INCOME FROM CHARITABLE ACTIVITIES

	2019 [£]	2018 [£]
Sunday Concerts	46,239	46,789
Sundry Income	2,423	4,633
Membership Subscription (see note 6)	23,829	17,293
Charitable Event and Merchandising (see note 5)	21,731	29,654
	94,222	98,369

All of the balances above and in notes 4 to 7 inclusive relate to unrestricted funds.

04 • INCOME FROM OTHER TRADING ACTIVITIES

	2019 [£]	2018 [£]
Venue Hire	552,521	526,677
Catering Income	28,565	11,373
	581,086	538,050

05 • CHARITABLE EVENTS AND MERCHANDISING

	Retail [£]	Events [£]	Conway Collective [£]	London Thinks [£]	Total 2019 [£]	Total 2018 [£]
Income	58	21,674	--	--	21,732	29,653
Expenditure	(2,684)	(15,640)	--	--	(18,324)	(24,667)
Contribution	(2,626)	6,034	--	--	3,408	4,986

06 • MEMBERS SUBSCRIPTIONS AND COURSES

	2019 [£]	2018 [£]
Subscriptions	9,527	9,508
Other Book Sales	--	105
Thinking on Sunday Lectures	11,991	4,436
Learning Courses	2,311	3,243
	23,829	17,292

07 • INCOME FROM INVESTMENTS

	2019 [£]	2018 [£]
Interest and Dividends	64	2,979
Rental income	159,204	160,128
	159,268	163,107

08 • TOTAL RESOURCES EXPENDED

	Staff Costs [£]	Other Direct Costs [£]	Support Costs [£]	Total 2019 [£]	Total 2018 [£]
Raising Funds					
Events and Merchandising	--	--	--	--	--
Venue Hire	247,099	--	223,683	470,782	478,822
Charitable Activities					
Provision of talks, concerts, library & Publications	215,061	121,325	--	336,386	275,550
Sunday Concerts	--	55,088	--	55,088	62,830
HLF Charitable Project (restricted)	27,875	22,540	--	50,415	23,371
Charitable Events & Merchandise	--	18,324	--	18,324	24,667
Governance	19,253	--	22,572	41,825	29,834
Total resources expended	509,288	217,277	246,255	972,820	895,074

09 • SUPPORT COSTS

	2019 [£]	2018 [£]
Property	135,087	136,288
Office administration	39,291	38,366
Other	49,306	46,410
Governance (see note 10)	22,572	23,969
	246,256	245,033

10 • GOVERNANCE COSTS

	2019 [£]	2018 [£]
Trustee travel expenses	660	660
Apportioned staff costs	12,655	13,477
Audit fee	7,440	8,016
Annual Report	1,817	1,816
	22,572	23,969

11 • TRUSTEES' REMUNERATION

AGM and SMT meeting expenses were as follows:

	2019 [£]	2018 [£]
AGM and SMT expenses	477	384
	477	384

12 • STAFF COSTS

	2019 [£]	2018 [£]
Wages and salaries	446,626	402,047
National Insurance costs	36,999	26,899
Pension costs	13,859	9,712
Other staff costs – recruitment, training etc	11,804	14,442
	509,288	453,100

12a • KEY MANAGEMENT PERSONNEL REMUNERATION

	2019 [£]	2018 [£]
Salaries	108,487	107,422
Employer NI	10,568	9,926
Pensions	4,621	3,609
Travel	3,690	3,434
	127,366	124,391

There were no employees whose emoluments as defined for taxation purposes amounted to over £60,000 in either year. The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	2019 (number)	2018 (number)
Charitable activities	14.30	12.30
Management and administration of the charity	0.10	0.10

13 • PENSION COSTS

The charity operates a contributory pension scheme. It is a defined contribution scheme and contributions are charged in the statement of financial activities as they accrue. The charge for the year was £13,859 (2018: £9,712).

14 • TANGIBLE FIXED ASSETS

Included in Property is the cost of Conway Hall. The Trustees have not obtained an external valuation for the property but the re-instatement cost for insurance purposes is £9million.

	Property [£]	Property Improvements [£]	Furniture, Fittings & Equipment [£]	Pianos [£]	Promotional Assets [£]	Venue [£]	Total [£]
Cost							
At 1 August 2018	51,588	115,680	550,662	44,786	61,972	35,922	860,610
Additions	--	3,852	20,765	--	--	--	24,617
Disposals	--	--	--	--	--	--	--
At 31 July 2019	51,588	119,532	571,427	44,786	61,972	35,922	885,227
Depreciation							
At 1 August 2018	--	22,506	253,963	29,786	45,404	11,957	363,616
Charge for year	--	4,269	37,309	1,000	4,570	2,283	49,431
Disposals	--	--	--	--	--	--	--
At 31 July 2019	--	26,775	291,272	30,786	49,974	14,240	413,047
Net book value							
At 31 July 2019	51,588	92,757	280,155	14,000	11,998	21,682	472,180
At 1 August 2018	51,588	93,174	296,699	15,000	16,568	23,965	496,994

15 • INVESTMENTS

	Cost B/fwd [£]	Cost C/fwd [£]
Rathbones Greenbank Investment Portfolio at 31/07/19	185,837	147,486
	185,837	147,486

Investments at Cost	Market Value B/fwd [£]	Additions in 31 July 2019 [£]	Disposals in 31 July 2019 [£]	Change in Market Value [£]	Market Value [£] C/fwd
Rathbones Greenbank Investment Portfolio at 31/07/19	199,510	6,549	44,389	5,286	166,956

Investments Disposals Note	Total Market cost [£]
Disposal proceeds	44,389
Less Market Value Cost	(45,027)
Gain/(Loss) on disposal	638

Investments at fair value compromise:	2019 [£]	2018 [£]
Equities	155,261	188,263
Securities	--	--
Cash within Investment Portfolio	10,695	11,247
	166,956	199,510

16 • INVESTMENT PROPERTIES

	[£]
Investment properties held at valuation as at 1 August 2018	3,660,000
Additions in the year	--
Disposals in the year	--
Revaluation	--
Investment properties held at valuation as at 31 July 2019	3,660,000

The investment properties were valued on an open market basis by Callum Roberts, an independent surveyor, on 02 October 2018. The Trustees do not consider there to be any change in this valuation at the balance sheet date.

17 • DEBTORS

	2019 [£]	2018 [£]
Venue Hire arrears	7,323	17,793
Legacies	--	2,280
Prepayments and other accrued income	18,821	17,476
	26,144	37,549

18 • CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2019 [£]	2018 [£]
Venue Hire paid in advance	115,587	95,620
Rent paid in advance	8,756	8,560
Taxation and social security costs	--	--
Audit	7,440	7,700
Other creditors accruals and deferred income	10,598	24,700
	142,381	136,580

18a • DEFERRED INCOME

	2019 [£]	2018 [£]
Deferred income b/fwd	124,858	134,679
Released in the year	(124,858)	(134,679)
Deferred in the year (see note 27)	129,847	124,858
Deferred income c/fwd	129,847	124,858

Deferred income represents grant income received in advance of associated performance conditions being completed as well as venue hire and rental income received in advance.

19 • RECONCILIATION OF NET MOVEMENT IN FUNDS FROM OPERATING ACTIVITY

	2019 [£]	2018 [£]
Net Movement in Funds (as per the Statement of Financial Activities)	(70,915)	134,569
Adjustments for:		
Depreciation charges	49,431	47,315
Loss on disposal of fixed assets	--	--
Dividends, interest and rents from investments	(159,269)	(163,107)
Loss/(profit) on the sale of fixed assets	--	--
(Increase)/decrease in Market Value of Investments	(7,446)	(191,621)
(Increase)/decrease in Stocks	2,684	135
(Increase)/decrease in Debtors	11,406	34,185
(Increase)/decrease in Creditors	5,801	(11,100)
Net Cash Provided by (used in) Operating Activities	(168,308)	(149,624)

19a • ANALYSIS OF CASH AND CASH EQUIVALENTS

	2019 [£]	2018 [£]
Cash in hand	50,820	29,478
Notice deposits (less than 30 days)	--	14,999
Total Cash and Cash Equivalents	50,820	44,478

20 • OPERATING LEASE COMMITMENTS

At 31 July 2019 the Society has annual commitments under the non-cancellable leases as follows:

	2019 [£]	2018 [£]
Not later than one year	16,680	14,928
Later than one year and not later than five years	32,590	27,320
	49,270	42,248

21 • STATEMENT OF FUNDS • 2018

	[Restated] at 1 August 2017 [£]	Income [£]	Expenditure [£]	Gains / (losses) [£]	at 31 July 2018 [£]
General reserve	601,466	803,024	(864,577)	6,621	546,534
Revaluation reserve	3,475,000	--	--	185,000	3,660,000
Designated funds:					
Piano Fund	60,000	--	--	--	60,000
Heritage Assets	287,047	--	--	4,500	291,547
Total unrestricted funds	4,423,513	803,024	(864,577)	196,121	4,558,081
Restricted funds:					
Sunday Concerts	--	7,126	(7,126)	--	--
Heritage Lottery Fund	--	23,371	(23,371)	--	--
Endowment	42,347	--	--	--	42,347
Total funds	4,465,860	833,521	(895,074)	196,121	4,600,428

• for notes please see 21a, opposite

21a • STATEMENT OF FUNDS • 2019

	at 1 August 2018 [£]	Income [£]	Expenditure [£]	Gains / (losses) [£]	at 31 July 2019 [£]
General reserve	546,534	837,558	(915,919)	7,446	475,619
Revaluation reserve	3,660,000	--	--	--	3,660,000
Designated funds:					
Piano Fund	60,000	--	--	--	60,000
Heritage Assets	291,547	--	--	--	291,547
Total unrestricted funds	4,558,081	837,558	(915,919)	7,446	4,487,166
Restricted funds:					
Sunday Concerts	--	6,486	(6,486)	--	--
Heritage Lottery Fund	--	50,415	(50,415)	--	--
Endowment	42,347	--	--	--	42,347
Total funds	4,600,428	894,459	(972,820)	7,446	4,529,513

- The General reserve represents the free funds of the charity, which are not designated for particular purposes.
- The Designated Piano Fund was established to be used for the replacement of the grand piano in Conway Hall.
- The Designated Heritage Assets fund represents the carrying value of heritage assets.
- Heritage Lottery Fund represents monies received towards the digitisation project.
- Sunday Concerts donations are restricted to the Sunday Concerts.
- The Endowment fund comprises the surplus from the Building Fund collected for the construction of the Conway Hall in the 1920s, plus subsequent donations and legacies given to fund its maintenance. While the capital of this fund has been preserved, the income earned on the capital is considered to be utilised by ongoing maintenance expenditure.

22 • ANALYSIS OF NET ASSETS BETWEEN FUNDS • 2018

	Restricted funds [£]	Endowment funds [£]	Designated funds [£]	General funds [£]	Total [£]
Fund balances at 31 July 2018 are represented by:					
Investments	--	--	--	3,859,510	3,859,510
Heritage assets	--	--	291,547	--	291,547
Tangible fixed assets	--	--	--	496,994	496,994
Cash and bank deposits	--	42,347	60,000	(57,870)	44,478
Other current assets	--	--	--	44,479	44,479
Current liabilities	(20,679)	--	--	(115,901)	(136,580)
Total net assets	(20,679)	42,347	351,547	4,206,534	4,600,428

22a • ANALYSIS OF NET ASSETS BETWEEN FUNDS • 2019

	Restricted funds [£]	Endowment funds [£]	Designated funds [£]	General funds [£]	Total [£]
Fund balances at 31 July 2019 are represented by:					
Investments	--	42,347	--	3,784,609	3,826,956
Heritage assets	--	--	291,547	--	291,547
Tangible fixed assets	--	--	--	472,180	472,180
Cash and bank deposits	--	--	60,000	(9,180)	50,820
Other current assets	--	--	--	30,390	30,390
Current liabilities	(5,504)	--	--	(136,877)	(142,381)
Total net assets	(5,504)	42,347	351,547	4,141,123	4,529,513

23 • STATEMENT OF CHANGES IN RESOURCES APPLIED FOR FIXED ASSETS FOR CHARITY USE

	Unrestricted funds [£]	Restricted funds [£]	Totals 2019 [£]	Totals 2018 [£]
Net movement in funds for the year ended 31 July 2019	(70,915)	--	(70,915)	134,566
Resources used for net acquisitions of tangible fixed assets	(24,617)	--	(24,617)	(119,742)
Net movement in funds available for future activities	(95,532)	--	(95,532)	14,826

24 • RELATED PARTY TRANSACTIONS

Simon Callaghan, a trustee, received a fee of £10,000 (2018: £10,000) for his role as Artistic Director of Sunday Concerts. For an analysis of trustee expenses, please refer to note 11.

25 • HERITAGE ASSETS

	[£]
Library Contents held at valuation as at 1 August 2018	238,866
Oil paintings, residual pictures, Little Wing and Bust of Moncure Conway held at valuation as at 1 August 2018	52,681
Total of Heritage Assets	291,547
Additions in the year	--
Disposals in the year	--
Revaluation	--
Heritage Assets held at valuation as of 31 July 2019	291,547

26 • CAPITAL COMMITMENTS

	2019 [£]	2018 [£]
Capital expenditure that has been authorised by the Trustees but has not yet been contracted for	--	--
	--	--

27 • FINANCIAL INSTRUMENTS

The carrying amounts of the Charity's financial instruments are as follows:

	2019 [£]	2018 [£]
Financial Assets:		
Measured at fair value through net income / expenditure:		
Heritage assets (see note 25):	291,547	291,547
Investments (see note 15)	166,956	199,510
Investment properties (see note 16)	3,660,000	3,660,000
	4,118,503	4,151,057
Debt instruments measured at amortised cost:		
Cash at bank and in hand (see note 19a)	50,820	29,478
Short term deposits (see note 19a)	--	14,999
Venue hire arrears (see note 17)	7,323	17,793
	58,143	62,270
	4,176,646	4,213,327
Financial Liabilities:		
Measured at amortised cost:		
Venue hire paid in advance (see note 18)	115,587	95,620
Rent paid in advance (see note 18)	8,756	8,560
Grant income received in advance	5,504	20,679
Total Cash and Cash Equivalents	129,847	124,859

Built in 1929 and now Grade II listed, Conway Hall helps to create a world **Where Ethics Matter.**

Owned by *Conway Hall Ethical Society*, the building is named in honour of Moncure Daniel Conway (1832–1907), anti-slavery advocate, peace campaigner, early supporter of women's suffrage and biographer of Thomas Paine.

Conway Hall is an educational charity (no. 1156033) whose object is the **advancement of study, research and education in humanist ethical principles.** Conway Hall hosts a wide variety of **talks, concerts, exhibitions, courses, performances, community and social events.**

You can support Conway Hall and its work through donations or by **joining the *Ethical Society*.** For more information about how to do so, please visit: conwayhall.org.uk/donate

PHOTO CREDITS

Bloomsbury Festival - cover, page 10
Piers Allardyce - pages 4, 6, 8, 10, 12, 14, 16, 20, 22, 23
Jeff Davy - pages 3, 4, 6, 7, 8, 9, 10, 12, 14, 16, 18, 22, 23
Talie Rose Eigeland - page 10 (*Serpentine Galleries: An Evening with Faith Ringgold, 06 Jun 2019*)
Victoria Ilankovan - page 20 (*Po-Zu / Slave To Fashion, 2019*)
Jordan Mitchell - page 12
Robert Piwko - pages 6, 8, 22 (*Robert Hugill / The Gardeners premiere, 2019*)
PF Events - back cover
Julia Stubbs - page 16
Jim Walsh - pages 16, 23
Kitty Wong - pages 10, 20 (*The Story, 2018*)

TO THINE OWN SELF BE TRUE